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SUBJECT TO RECORDATION
TAX ON THE AMOUNT OF
\$200,000

Filed for Record May 9 1983 at 12⁰⁶ o'clock PM Same Day Recorded & Ex'd per Charles C. Kellen, III
MORTGAGE

THIS MORTGAGE is made this 3rd day of May, 1983, by MEDALLION INDUSTRIES, INC., a Maryland corporation (the Mortgagor), in favor of MARYLAND NATIONAL INDUSTRIAL FINANCE CORPORATION, a Maryland corporation (the Mortgagee).

WITNESSETH:

WHEREAS, the Mortgagee and Mortgagor have entered into an Accounts Receivable, Inventory and Equipment Loan and Security Agreement dated February 14, 1983 (as the same may be amended from time to time, the Loan Agreement), pursuant to which the Mortgagor may borrow from the Mortgagee from time to time, subject to the terms of the Loan Agreement, sums not to exceed at any one time outstanding the aggregate principal sum of \$2,000,000; and

WHEREAS, the Mortgagor wishes to secure repayment of sums outstanding from time to time under the Loan Agreement up to but not exceeding the maximum amount of \$200,000.

NOW, THEREFORE, in consideration of the premises, and the sum of One Dollar (\$1.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, the Mortgagor grants, assigns and conveys unto the Mortgagee, its successors and assigns, all that lot or parcel of ground situate in Frederick County, Maryland, such lot being more particularly described in EXHIBIT A attached hereto and made a part hereof (the Land).

TOGETHER WITH the buildings and improvements thereon and the rights, alleys, ways, waters, privileges, appurtenances and advantages thereto belonging or in anywise appertaining.

ALSO TOGETHER with and including as part of the buildings and improvements erected on the Land, all chattels intended to be incorporated in the improvements thereon, and all materials, machinery, apparatus, equipment, carpets, building materials, fittings, fixtures, furniture and furnishings, appliances and other goods, chattels and personal property of every kind and nature whatsoever, at any time located on the Land or used in connection with the present or future operation of the Land, and now owned or hereafter acquired by the Mortgagor, including, but not limited to, all heating, lighting, incinerating and power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboards, refrigerators, plumbing, lifting, cleaning, fire-prevention, fire-extinguishing, ventilating, and communications apparatus, cooling, refrigerating and freezing equipment, air-cooling and air-conditioning apparatus, partitions, ducts and compressors whether now located or hereafter located or installed on the Land, all of which fixtures, apparatus, accessories and equipment now on or hereafter placed upon the Land are hereby declared to be by the Mortgagor fixtures and permanent additions to the Land and intended to be included as part of the Land covered by this Mortgage.

TO HAVE AND TO HOLD the Land, improvements and other property and rights described above (hereinafter collectively

Filed October 9, 1986 Exhibit #1